

Item 9 Full Council March 2025 Todmorden Town Council Financial Risk Register

Updated March 2025

Produced by Nicola Pugh, RFO		Date : March 2024 - review March 2025														
No.	Risk, Category & Owner (A), (C) & (D)	Scope of the risk & Comments (B)			How the risk is managed at present (F)			Tolerance Level of Risk (H)			What controls are to be implemented (K)					
1	Banking	Failure of bank			Fidelity Guarantee insurance £2,000,000 . Yorkshire mainstream bank			Level of Risk acceptable? Y/N			To place surplus funds with other investment options as per Treasury Management Policy					
	Category							Why have you drawn this conclusion?								
	Financial							Yorkshire is a strong bank (Part of Clydesdale bank / Virgin money Uk) in terms of financial assets and independent of govt support. Fitch BBB+ (watch) Moody's A2 (upper grade)								
	Owner							Inherent/Fundamental Risk (E)						Residual/Remaining Risk (G)		
	RFO							Impact	Likelihood	Risk Score				Impact	Likelihood	Risk Score
		5	4	20	5	2	10									
2	Financial controls and records	No controls in place at all from a point of view of financial and operational risk.			Internal controls document with a full suite of controls and measures to reduce risk of poor governance			Level of Risk acceptable? Y/N			Quarterly random sampling to vheck contols in place by Committee representative					
	Category							Why have you drawn this conclusion?								
	Financial							Controls introduced in March 2020 - ongoing embedding and reviewed Feb 2022								
	Owner							Inherent/Fundamental Risk (E)						Residual/Remaining Risk (G)		
	RFO							Impact	Likelihood	Risk Score				Impact	Likelihood	Risk Score
		4	4	16	4	2	8									
3	Approval of Expenditure	No controls to ensure expenditure is within limits and or for correct purpose			Financial Regulations standing orders and internal controls plus monthly overall reporting to Council			Level of Risk acceptable? Y/N			More frequent random sampling of financial controls to reduce risk of any adverse issues being undetected					
	Category							Why have you drawn this conclusion?								
	Financial							Current processes involve regular checking of financial position plus internal audit sign off								
	Owner							Inherent/Fundamental Risk (E)						Residual/Remaining Risk (G)		
	RFO							Impact	Likelihood	Risk Score				Impact	Likelihood	Risk Score
		4	4	16	3	3	9									
4	Spend over budget	No limits or control over expenditure or process of budget monitoring.			Omega accounting system. System does allow, overspend to budget but Monthly summary of position enables some degree of awareness plus detailed reports to Resources.			Level of Risk acceptable? Y/N			Omega system was introduced in 2022 More frequent random sampling of purchase orders to reduce risk of any adverse issues being undetected					
	Category							Why have you drawn this conclusion?								
	Financial															
	Owner							Inherent/Fundamental Risk (E)						Residual/Remaining Risk (G)		
	RFO							Impact	Likelihood	Risk Score				Impact	Likelihood	Risk Score
		4	4	16	3	2	6									
		Unauthorised placement of funds with disreputable or high risk vehicles			Reserves and Treasury Management Policy to ensure safe and reliable investments			Level of Risk acceptable? Y/N			More frequent random sampling of investment account balances to reduce risk of any adverse					
								Yes								

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

5	Investments		made. Detailing of Bank Balances held as part of monthly summary			Why have you drawn this conclusion?	issues being undetected			
	Category					Decision to invest in different vehicles requires approval of Resources Committee. Additional investment in Fielden Acre Share offer £3k -specific financial risk assessment completed.				
	Financial						Date for Completion (L)			
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			ongoing		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Target Risk (M)		
		5	4	20	3	3	9	Impact	Likelihood	Risk Score
								3	2	6
6	Borrowings	Unauthorized borrowing takes place or excessive borrowing placing financial burden on council	PWLB requires Agreement of YLCA before Secretary of State approval.			Level of Risk acceptable? Y/N	Gearing ratio could be introduced to limit any borrowing to percentage of overall reserves or repayment plus interest to level of expenditure.			
	Category					Yes				
	Financial					Why have you drawn this conclusion?				
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			Date for Completion (L)		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	On Going		
		5	4	20	3	3	9	Target Risk (M)		
								Impact	Likelihood	Risk Score
								3	2	6
7	Cash management	No control is exercised over the operation of the bank account with all monies received left on current account, providing greater opportunity and threat to misappropriate and not maximise interest bearing opportunity.	Weekly scrutiny of bank accounts and monies moved to investement opportunity, secure Id to access internet bank account and debit cards locked away if not in use.			Level of Risk acceptable? Y/N	No change proposed			
	Category					Yes				
	Financial					Why have you drawn this conclusion?				
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			Date for Completion (L)		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	ongoing		
		5	3	15	3	2	6	Target Risk (M)		
								Impact	Likelihood	Risk Score
								2	2	4
8	Accessibility to funds	Precept is not claimed for payment to council and or existing funds and Reserves are used up leading to inability to pay bills.	Precept call is part of annual budgeting process and when issued checked for receipt by paying authority. Precept checked into bank account early April .Budget monitoring to prevent overspend and where agreed for additonal spend by Full Council then within overalll Reserves Policy.			Level of Risk acceptable? Y/N	No change proposed			
	Category					Yes				
	Financial					Why have you drawn this conclusion?				
	Owner	Inherent/Fundamental Risk (E)			Insurance cover - Vandalism Bus			Date for Completion (L)		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	ongoing		
		4	3	12	3	2	6	Target Risk (M)		
								Impact	Likelihood	Risk Score
								3	1	3
	Adequacy of Precept	Inadequacy of existing funds to carry our committed obligations and for carrying out statutory duties.	Three year forecast produced and agreed before establishing following years precept call.Detail allocated through budget headings and specific budget codes and ongoing monitoring to ensure close control			Level of Risk acceptable? Y/N	Continuing monitoring of budgets and cash position			
						Yes				
						Why have you drawn this conclusion?				
						No history of overall overspend.				

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

9	Category						and no overspend to overall budget					
	Financial									Date for Completion (L)		
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			On Going				
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Target Risk (M)				
		4	4	16	3	2	6	2	1	2		
10	Reserves	Insufficient Reserves available to meet known commitment and unplanned major costs.			Reserves and Treasury Management Policy. Establishment of defined Reserves plus monitoring of revenues forecast year end position against overall % limit of expenditure - currently set at 35%.			Level of Risk acceptable? Y/N				
	Category						Yes			Increasing percentage of General Reserves to expenditure above 35%		
	Financial						Why have you drawn this conclusion?					
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			Regular monitoring of budget and bank balances and year end forecasting of general reserves.				
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Date for Completion (L)					
		5	3	15	3	2	6	Ongoing				
								2	2	4		
11	Bank Reconciliations	Inadequate check and bank errors			Monthly reconciliations take place by RFO and External accountancy support and quarterly overview by Resources committee.			Level of Risk acceptable? Y/N				
	Category						Yes			No change to existing proposed		
	Financial						Why have you drawn this conclusion?					
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			Existing systems and protocols are followed without exception.				
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Date for Completion (L)					
		4	4	16	3	2	6	ongoing				
								3	2	6		
12	Payments	Goods not supplied but not invoiced. Invoices incorrect. Invoices unpaid. Unauthorised payments made.			Separation of duties as per internal controls. All invoices checked for accuracy and receipt of goods before payment. List of payments made presented to council each month			Level of Risk acceptable? Y/N				
	Category						Yes			No change to existing proposed		
	Financial						Why have you drawn this conclusion?					
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			No adverse history. Procedures as per internal controls in place.				
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Date for Completion (L)					
		4	4	16	3	2	6	ongoing				
								3	2	6		
13	Expenses	Incorrect claiming of expenses by staff and or Members			All expenses claimed are signed off by line manager and or Member for TC			Level of Risk acceptable? Y/N				
	Category						Yes			No change to existing proposed		
	Financial						Why have you drawn this conclusion?					
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)			Process ensures independent view of legitimacy of claim being made.				
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Date for Completion (L)					
		4	4	16	3	2	6					

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

Item 9 Todmorden Town Council Financial Risk Register														
Updated March 2025														
13	Financial											ongoing		
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)							Target Risk (M)		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score					Impact	Likelihood	Risk Score
		3	3	9	3	2	6					3	2	6
14	Payrol/Salaries/Pension	Incorrect payments to staff and HMRC and Pension provider.Failure of payroll provider to run payroll.			External accountancy service runs payroll after seeing evidence off staff contracts and receipt of monthly email to confirm any additional payments re overtime/buy out of toil.Access to HMRC payroll account to ensure reconciliation. In house capability if required via advice from HR provider.			Level of Risk acceptable? Y/N Yes			No change to existing proposed			
	Category							Why have you drawn this conclusion?						
	Financial							Accountnat Fideity Insurance and use of qualified Accountant to process plus reconcile.			Date for Completion (L)			
	Owner	Inherent/Fundamental Risk (E)			#						ongoing			
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score						Impact	Likelihood	Risk Score
	4	3	12	3	2	6						2	2	4
15	VAT criteria	Movement in terms of income generation leads to change from Section 126 basis claim to normal vat status and vat not claimed where it should have been leading to clawback claim from HMRC.			Monthly Vat return submitted.			Level of Risk acceptable? Y/N Yes			No change to existing proposed			
	Category							Why have you drawn this conclusion?						
	Financial							On line process and Payment of Vat claims			Date for Completion (L)			
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)						ongoing			
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score						Impact	Likelihood	Risk Score
	3	3	9	3	2	6						3	1	3
16	Vat not processed	Returns are not processed and Vat is not claimed back.			Monthly returns processed. Balance sheet presented to Resources and Full Council at each meeting to identify outstanding vat element			Level of Risk acceptable? Y/N Yes			No change to existing proposed			
	Category							Why have you drawn this conclusion?						
	Financial							No history of not processing vat returns.			Date for Completion (L)			
	Owner	Inherent/Fundamental Risk (E)									Ongoing			
RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score						Impact	Likelihood	Risk Score
	4	3	12	3	2	6						3	2	6
17	PAYE/NI not collected and paid over	Incorrect payments to HMRC .Failure fo external accountancy service to run payroll.			External accountancy service runs payroll and advises of payments to be made to HMRC/NI.Access to HMRC payroll account to ensure reconciliation.Access to HMRC payroll account to ensure reconciliation. In house capability if required via advice from HR provider.			Level of Risk acceptable? Y/N Yes			Quarterly reiev of HMRC records.			
	Category							Why have you drawn this conclusion?						
	Financial							No history of not processing payroll returns and could if necessary run internally.			Date for Completion (L)			
										ongoing				

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)				Target Risk (M)		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Impact	Likelihood	Risk Score
	18	Petty /Cash	4	3	12	3	2		6	Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? Balancing of Petty Cash	No change to existing proposed Date for Completion (L) Ongoing
Category		No control over use of petty cash. Payments not accounted for and or loss though dishonesty.			Low value of petty cash availability. Reconciled monthly, all payment supported by relevant paperwork/receipts						
Financial											
Owner		Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)						
	RFO	3	3	9	2	2	4		2	2	4
19	Cheque books/Internet Banking	Loss of cheques/fraudulent use			Cheque books locked up in safe. Payments made by internet/bacs. Signing instructions on accounts require two signatories. Bank account viewed at least weekly if not more frequent.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? No evidence of cheque book misuse.	Internet banking only with restricted password access Date for Completion (L) Ongoing		
	Category										
	Financial										
	Owner	Inherent/Fundamental Risk (E)			Residual/Remaining Risk (G)						
	RFO	4	3	12	2	3	6		3	2	6
20	Transparency of Grants and correct payments made	Grants awarded without member agreement, control over amount awarded, and for purposes not supported by Council - ultra vires.			Grants policy and criteria, member agreement.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? No unauthorised award of grants.	No change to existing proposed Date for Completion (L) Ongoing		
	Category										
	Financial										
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO						
	RFO	5	4	20	3	2	6		3	2	6
21	Year-end close down procedure	Year end accounts are not closed down properly leading to incorrect balances forming part of annual return and the councils financial position not reconciled and accurately reported.			Schedule of accounts closedown prepared annually to enable process to be followed. Checks made by accountant to ensure accounting entries processed for year end carry overs of debtors, creditors etc and that all balances are reconciled.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? Successful close down of accounts performed by External Accountants and RFO verified by internal and external audit reports.	No change to existing proposed Date for Completion (L) Ongoing		
	Category										
	Financial										
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO						
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score	

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

		4	3	12	3	2	6		3	2	6
22	Annual Return	The AGR is not completed correctly and or not submitted to council to agree or to internal auditor and external auditors in time leading to adverse auditor comment and government intervention			Arrangements made with internal auditor to submit and to Full Council for Chairmans approval.			Level of Risk acceptable? Y/N	No change to existing proposed		
	Category							Yes			
	Financial							Why have you drawn this conclusion?			
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			Historical submission of returns			
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Date for Completion (L)	Ongoing	
		5	4	20	3	2	6		Target Risk (M)		
								Impact	Likelihood	Risk Score	
								3	2	6	
23	Fraud	Inadequate checks relating to any aspects of financial involvement and no controls exercised over payments.			Fidelity Guarantee insurance £2million. The Council has internal controls, financial regulations, standing orders, regular bank reconciliation, separation of duties and financial risk register as guidance to ensure all financial aspects are carefully managed.			Level of Risk acceptable? Y/N	No change to existing proposed		
	Category							Yes			
	Financial							Why have you drawn this conclusion?			
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO				Date for Completion (L)	Ongoing	
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		5	5	25	3	2	6	Impact	Likelihood	Risk Score	
								3	2	6	
24	Election Costs	Insufficient Financial provision to meet the cost of elections			Cost is not significant in relation to overall budget if unplanned election called through declaring of vacancy.			Level of Risk acceptable? Y/N	Creation and or review of existing Earmarked Reserve to budget over a four year period for all out election costs of circa £20k.		
	Category							Yes			
	Financial							Why have you drawn this conclusion?			
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			History indicates infrequent vacancy declaration.	Date for Completion (L)	Ongoing	
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		3	3	9	3	3	9	Impact	Likelihood	Risk Score	
								3	2	6	
25	Tender Process	Work awarded inappropriately and subject to officer/member influence . Best value not obtained,procedures not followed for significant contracts, Fraud.			Standing orders correctly followed, financial regulations,limits applied and schemes of delegation observed.Tender documentaion issued, Member and RFO/TC open tenders and contracts awarded after quality/price assessment.Tenders advertised on web site and contract finder.			Level of Risk acceptable? Y/N	No change to existing proposed		
	Category							Yes			
	Financial							Why have you drawn this conclusion?			
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			compliance with Standing Orders and Financial Regulations. No challenges received to Tender outcomes and transparent process followed.	Date for Completion (L)	Ongoing	
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		4	4	16	3	2	6	Impact	Likelihood	Risk Score	
								3	2	6	
		No seeking of quotes and award of business			Use of Standing Orders and Financial			Level of Risk acceptable? Y/N	No change to existing proposed		

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

26	Value for money	without transparency and or assessment of value for money made.	Regulations and Scheme of Delegation to determine need for quotations to be sought. Historical records to compare and higher value items via tender process.			Yes Why have you drawn this conclusion? Tenders for larger contracts. Quotations sought and historical records checked for pricing comparison where appropriate.	Date for Completion (L) Ongoing Target Risk (M) Impact Likelihood Risk Score 3 2 6	
	Category							
	Financial							
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood		Risk Score
	4	4	16	3	2	6		
27	Failure of Outsourced Contractor	Failure leads to projects being cancelled or delayed wth financial consequences	Use of approved or recognised contractors in their field supported by references.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? Majority of contracts are low value and use of recommend contractors . Higher value contracts use recommended from CMBC off their approved supplier list and or tendered process.	high value contracts could require performance bonds backed by banks. Date for Completion (L) Ongoing Target Risk (M) Impact Likelihood Risk Score 3 2 6	
	Category							
	Financial							
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood		Risk Score
	5	4	20	5	3	15		
28	Inadequate insurance cover	Insufficient cover to meet P/L claims and or loss through theft and or Employment Tribunal	Use of industry standard provider Zurich .Cover scheduled to council annually.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? Adequate cover in place - reviewed by internal audit.	Regular review of asset values- regalia valued 2021 Date for Completion (L) Ongoing Target Risk (M) Impact Likelihood Risk Score 3 2 6	
	Category							
	Financial							
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood		Risk Score
	5	3	15	5	2	10		
29	Loss of financial records	Failure to retain records could lead to censure and administration withdrawn. HMRC penalties. Reputational impact.	Accounting records are system based and backed up. Invoices are paper based			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? no record of loss of records. Paper records kept in locked cabinet but susceptible to fire and theft. IT system backed up	Consideration to scan copies Date for Completion (L) Ongoing Target Risk (M) Impact Likelihood Risk Score 3 2 6	
	Category							
	Financial							
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO			
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood		Risk Score
	5	3	15	3	2	6		
	Loss of legal records	Failure to retain records could lead to financial loss and reputationakl dmage	Any property related documents kept in fireproof safe			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion?	Scanned documentaion to be kept on file	

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

30	Category							No incidence of loss in past			
	Financial								Date for Completion (L)		
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO				Ongoing		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		4	4	16	4	2	8		Impact	Likelihood	Risk Score
							3	2	6		
31	Category	Bank accounts are essential for conduct of day today business.			TTC bank with major bank - Virgin Money			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? No history of withdrawal of banking option but inevent did then competition exists to seek new bankers	Consider appointing two bankers if cost effective to do so. To be addressed in case of need.		
	Financial								Date for Completion (L)		
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO				Ongoing		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		5	4	20	4	2	8		Impact	Likelihood	Risk Score
							3	2	6		
32	Category	Loss of all equipment/building would have serious impact on immediate service delivery if appropriate controls agreements not in place.			Buildings under CMBC control and or proposed change but with occupancy rights. Equipment insured for replacement.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? No incident of loss of any substantial nature	Some spare IT equipemnt could be held in case of emergency		
	Financial								Date for Completion (L)		
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by CEO				Ongoing		
	Category	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		5	3	15	4	2	8		Impact	Likelihood	Risk Score
							3	2	6		
33	Category	Failure of individual projects leading to partial spend and recovery sought of spend to date			Agreement obtained from CMBC to not seek clawback should individual projects fail. Specific Project Manager to oversee.			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion? Yes - this includes also indemnity against litigation costs	Detailed records of expenditure with independent certification required to approve payments and regular reporting into Resources Committee and delegated spend limits with Chair of Resources		
	Financial								Date for Completion (L) completed Feb 2022		
	Owner	Inherent/Fundamental Risk (E)			Direct budget mgt by PFM				Ongoing		
	RFO	Impact	Likelihood	Risk Score	Impact	Likelihood	Risk Score		Target Risk (M)		
		5	4	20	5	2	10		Impact	Likelihood	Risk Score
							3	2	6		
	Category	Failure of construction and or vandalism or extensive remedial works required.			25yr Guarantee from constuction company and all risk insurance cover taken out			Level of Risk acceptable? Y/N Yes Why have you drawn this conclusion?	Quarterly inspections to identify any issues		

Item 9 Todmorden Town Council Financial Risk Register

Updated March 2025

33							Yes - principle risk is serious vandalism and all risk covered offsite. Wheelspark lease term to allow return of lease if future failure of construction costs not recoverable from constructors					
	Category							Date for Completion (L) completed Feb 2022				
	Financial							Ongoing				
	Owner		Inherent/Fundamental Risk (E)			Direct budget mgt by PFM			Target Risk (M)			
	RFO		Impact	Likelihood	Risk Score	Impact		Likelihood	Risk Score	Impact	Likelihood	Risk Score
		4	4	16	4	3	12	4	2	6		